Crypto Chasers Confidential

Sunday, February 5, 2018
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VIBE (VIBE) Analysis

Type: Token
Circulating Supply: 189,749,157 VIBE
Total Supply: 267,000,000 VIBE
Marketcap: $145,316,925 USD
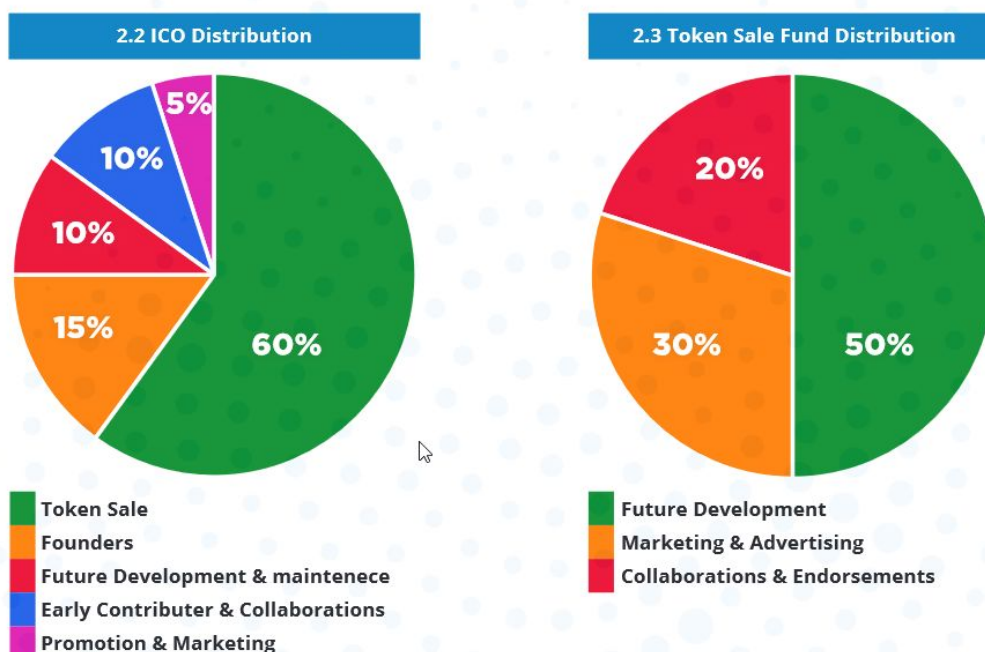**Whitepaper Style**: Non-technical

Official Website
Coinmarketcap
Source Code
Whitepaper

Coin Supply Statistics from the whitepaper:
The entire supply of 267,000,000 VIBE coins has been pre-mined, and 160,200,000 Vibes will
be available during the token sale.

2.2 ICO Distribution

- 60% Token Sale
- 15% Founders
- 10% Future Development & maintenece
- 10% Early Contributer & Collaborations
- 5% Promotion & Marketing

2.3 Token Sale Fund Distribution

- 50% Future Development
- 30% Marketing & Advertising
- 20% Collaborations & Endorsements

About

Taken from the FAQ on their official website:
VIBEHub is a Virtual Reality application. You will be able to attend concerts, education seminars, play games and go on virtual dates all in VR on the VIBEHub application.

What makes VIBEHub truly unique is that we are capturing performances and streams using Volumetric videos. This technology allows us to capture a hologram image of a performer or teacher in a live setting and place that performance or lesson in our own custom VIBEHub VR environments.

In order to watch concerts, partake in education seminars and workshops, attend meet & greets and go on Virtual Dates, You must pay in the VIBE currency to attend these events and social activities. VIBE can also be used to purchase digital assets, and vote on the platform as well.

From this information, VIBEHub's main focus is to create a Virtual Reality Platform much like VRChat. However, A big distinction between the two is their use of volumetric videos to provide realistic content, and the use of the VIBE token within the application to buy and sell VR(Virtual Reality) and AR(Augmented Reality) content.

One relatively unique thing that VIBE aims to do that is different than other ERC20 tokens is that in Q1 of 2018, VIBE will use "a private off-chain solution that offloads micro-transactions from the Ethereum network, instantly with no Gas fees." Without the Gas fees, this should allow the tokens to be more usable within the VIBEHub application for the average user.

VIBE Team

Alessio Mack: Co-Founder, Futurist & Tech Guru (LinkedIn)

Alessio's LinkedIn experience:

Experience

Co-Founder
VIBEHub
Jan 2017 – Present • 1 yr 2 mos
Miami/Fort Lauderdale Area

Co-Founder and lead developer of VIBEHub. Responsible for coding and modeling operations involved in the platform as well as overseeing other developers and modelers.

CTO
Universal Entertainment Group
May 2012 – Present • 5 yrs 10 mos

Oversee all technical operations involved with Universal Entertainment Group. Developed and maintained various projects involved with the companies portfolio. Designed a VR poker platform currently in the middle of getting licensed by one of the biggest Csino & Resorts in the world. At this time casino can't be named due to NDA's regarding the deal.

CTO
AKON
Mar 2009 – Feb 2012 • 3 yrs
Miami/Fort Lauderdale Area

Worked along side multi platinum recording artist AKON and was CTO for his personal businesses konvict clothing, Konvict music and Konvict Entertainment.

Education

Florida State University
Bachelor of Business Administration - BBA, Business, Management, Marketing, and Related Support Services
2004 – 2008

This Co-Founder of VIBEHub has a Bachelor of Business Administration, with past experience as a CTO. As he is a co-founder, it is a bit disappointing that we do not see any past experience with blockchain. He was a CTO in the past, but that itself is more of a managerial position than one that deals with actual development.

Matthew Myers: Co-Founder, Crypto Expert & Musician ([LinkedIn](#))

Matthew's LinkedIn experience:

Experience

Co Founder
VIBEHub
Jan 2017 – Present • 1 yr 2 mos
Miami/Fort Lauderdale Area

Co-Founder of VIBEHub. Social media and marketing manager and connects VIBEHub to companies across a widespread of sectors including music, education and technology. Responsible for business development, token development, managing marketing operations and overseeing productivity.

We are a Virtual and Augmented reality application who will use holoportation technology to capture live performances and streams of artists and educators in real time and place them in a virtual reality environment for the purpose of astronomical monetization opportunities.

Media (1)

vibehub_image.png

Cryptocurrency Investor
Matthew Myers Consulting LLC
Aug 2015 – Present • 2 yrs 7 mos
Canada

Early investor in ethereum, NEO, steem and OmiseGO . Have gained a widespread of knowledge in understanding the value of cryptocurrencys to current market adoption and their fundamentals to investors. Prolific understanding of blockchain technology

Petroleum Engineer
Legacy Oil + Gas Inc.
Mar 2010 – Jul 2015 • 5 yrs 5 mos
Calgary, Canada Area

Designed well completion programs for drilling and workover rigs across North America. Programs designed include operations for whipstocks, cement jobs, fracks, use of gamma ray technology, packers, wireline operations, acid jobs, coil tubing procedures as well as many other downhole operations.

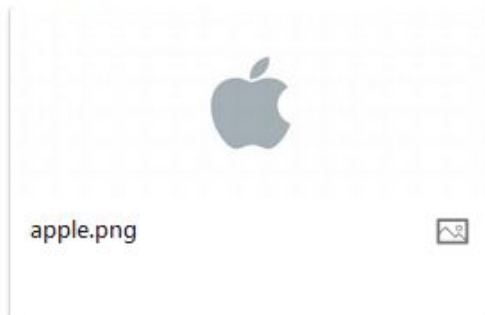**Technical Sales Representative**
Apple
Jun 2005 – Aug 2008 • 3 yrs 3 mos
Canada

Started off working on the phones for apple and after 1 year excelled into the number one salesperson in all of North America for agent to customer sales. This achievement led to designing sales programs for all agents in centers and associates in Apple stores across Canada for product sales.

Media (1)

apple.png

Education

Southern Alberta Institute of Technology (SAIT)
Associate's degree, Petroleum Engineering
2008 – 2010

As the other Co-Founder of VIBE, there is something wrong when Matthew does not seem to have any blockchain development experience, or any developer experience at all before starting up VIBEHub. He also states Cryptocurrency Investor as an experience, which seems as if he is only using it to pad his list of experiences.

With neither of the Co-Founders showing to have any past experience with blockchain development, or seemingly any software development at all, this whole project seems extremely suspicious. We normally prefer the co-founders to have a masters or a PhD in Computer Science, but even without such degrees, we expect them to at least have some previous experience in software development, if not a Bachelors degree in Computer Science.

The rest of the team can be found [here](#)

Overall, we were **not impressed** at all by this team. There was nobody notable, and with the founders lacking any past development experience, this does not fare well for VIBE.

Source Code
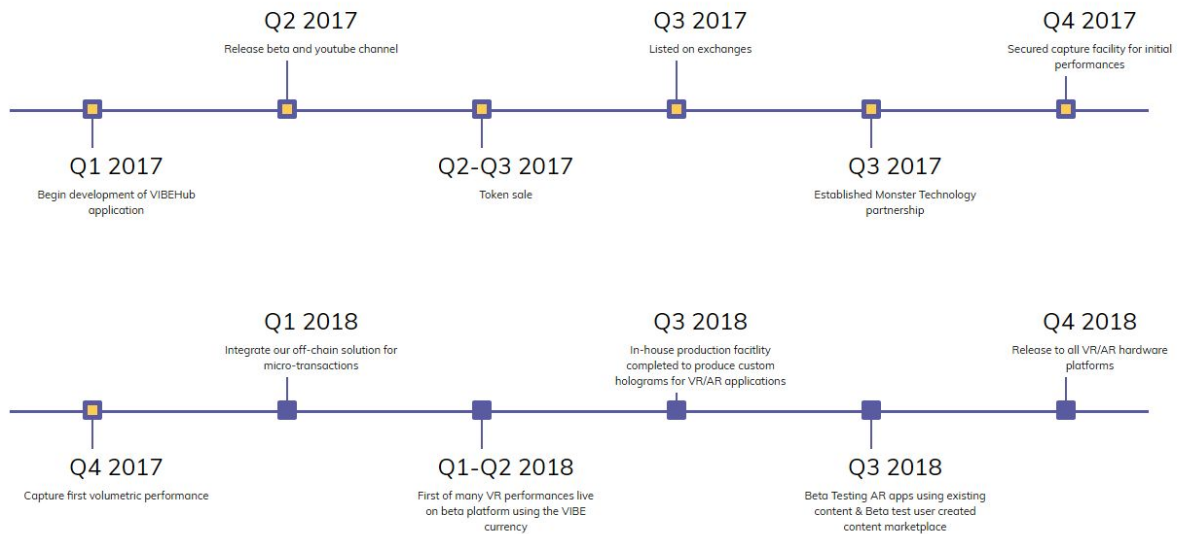

Looking at the source code, it seems that the last commit was 5 months ago with the initial commit having been 6 months ago. The GitHub seems to only have the code for the creation of the token, and the creation of the smart contract for the VIBE ICO between the ICO investors and VIBE for the token itself. From this, it seems like VIBE is just like any other ERC20 token. This is a big red flag, however, the lack of updates on GitHub can be given the benefit of the doubt as it may be possible that they are doing commits in a private repository in order to keep the code closed source.

Even so, the lack of previous development experience may indicate that they don't actually have a private repository, and this is the only one that they currently use.

Roadmap

Roadmap

On the VIBEHub website, they have a roadmap that shows their plan from 2017 to the end of 2018.

The roadmap shows
- Q1 2017 : Begin development of VIBEHub application **(Done)**
- Q2 2017 : Release beta and youtube channel **(Done)**
- Q2 - Q3 2017 : Token Sale **(Done)**
- Q3 2017 : Listed on exchanges, Established Monster Technology partnership **(Done)**
- Q4 2017 : Secure capture facility for initial performances, Capture first volumetric performance **(Done)**
- Q1 2018 : Integrate our off-chain solution for micro-transactions **(In Progress)**
- Q1 - Q2 2018 : First of many VR performances live on beta platform using the VIBE currency **(In Progress)**
- Q3 2018 : In-house production facility (sic) completed to produce custom holograms for VR/AR applications, Beta testing AR apps using existing content & Beta test user created content marketplace
- Q4 2018 : Release to all VR/AR hardware platforms

From this roadmap, it seems as if the main purpose of VIBEHub is to focus on a piece of software like VRChat, but with the inclusions of an Ethereum token as the in-app currency. This may be a bit shaky for the value of the VIBE tokens as the team is hinging on the success of the VIBEHub application and the use of the VIBE tokens within the app to back-up the value of the tokens.

Social Media
VibeHub Reddit - 1916 Readers
VibeHub Twitter - 18.5k followers
VibeHub Telegram - 3065 members
VibeHub Instagram - 742 followers

Conclusion
The VIBE tokens are a part of a bigger project by VIBEHub which aims to create a virtual reality platform much like VRChat for Virtual Reality and Augmented Reality devices with the use of Volumetric Video capture for high quality photorealistic 3d models within the application. The VIBE tokens are meant to be used as an in-app currency for virtual products and experiences. Due to this, the value of the VIBE tokens depend on the success of the VIBEHub application, and is nothing different from any other ERC20 token except for the announced private off-chain solution that they will implement.

VIBEHub was started in Q1 of 2017, and code updates stopped only a little over half a year later. With the lack of past experience by the co-founders, and with it basically being VRChat but with built in ERC20 tokens, it does not seem to provide much that is worthwhile. With the fundamental technology not showing much. Even with the partnership with Monster Technology and the advertisement in the 2018 Super Bowl, we rate this project fundamentally **poor** as of now unless we see more major development going on in the future.